

14638-B

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD*
CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE*
GEORGE JOHN KETO*
MILTON C. GRACE*
JAMES C. MARTIN, JR.*

*NOT A MEMBER OF D.C. BAR
*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN OHIO
*ALSO ADMITTED IN MARYLAND

LAW OFFICES
ALVORD AND ALVORD

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WASHINGTON, D.C.

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CABLE ADDRESS
"ALVORD"

TELEPHONE
AREA CODE 202
393-2266

TELEX
440367 A AND A

RECORDATION NO. 14638-B Filed 1425

APR 9 1986 -1 50 PM

INTERSTATE COMMERCE COMMISSION
April 9, 1986

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Mr. Bayne:

No. 6-099A055
APR 9 1986
Date
Fee \$ 10.00
ICC Washington, D. C.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 are an original and one copy of a Release Agreement dated as of April 1, 1986, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to a Security Agreement, dated as of April 29, 1985, between Greenbrier Leasing Corporation and California Group Services, which was duly filed and recorded at 12:25 p.m. on April 30, 1985 and assigned Recordation Number 14638; as amended by an Amendment to Security Agreement, dated as of May 8, 1985, which was duly filed and recorded at 2:20 p.m. on May 16, 1985 and assigned Recordation Number 14638-A.

The railroad equipment covered by the enclosed document is set forth in Schedule A attached hereto and made a part hereof.

The names and addresses of the parties to the enclosed document are:

Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97034

California Group Services
One Walnut Creek Center
Walnut Creek, California 94596

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NOTED
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C. T. Kappler

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
April 9, 1986
Page Two


Also enclosed is a check in the amount of \$10 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the copy of the enclosed Release Agreement to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Release Agreement, dated as of April 1, 1986,
between Greenbrier Leasing Corporation and
California Group Services covering twenty
(20) intermodal container cars marked and number-
ed GBRX 2000 through 2019, both inclusive.

Very truly yours,


Charles T. Kappler

Enclosures

SCHEDULE A

Twenty (20) five-unit well-type intermodal container cars manufactured by Gunderson, Inc. bearing reporting mark and numbers GBRX 2000 through GBRX 2019, both inclusive.

Interstate Commerce Commission
Washington, D.C. 20423

4/9/86

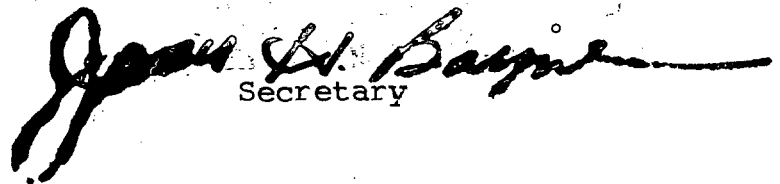
OFFICE OF THE SECRETARY

Charles T. Kappler, Esq.
Alvord & Alvord
918 16th St. N.W.
Washington, D.C. 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/9/86 at 1:50pm and assigned re-recording number(s). 14638-B Released

Sincerely yours,


Secretary

Enclosure(s)

RECORDATION TO 14638-B
Filed 1425

APR 9 1986 -1 50 PM

INTERSTATE COMMERCE COMMISSION

RELEASE AGREEMENT

THIS RELEASE AGREEMENT dated as of April 1, 1986 between GREENBRIER LEASING CORPORATION, a Delaware Corporation ("Debtor") and CALIFORNIA GROUP SERVICES, a California corporation ("Secured Party").

W I T N E S S E T H:

WHEREAS, pursuant to a Security Agreement dated as of April 29, 1985 (the "Security Agreement") between Debtor and Secured Party, Secured Party purchased the Notes (as defined in the Security Agreement) of Debtor, and, to secure payment of the principal and interest of the Notes and certain other amounts, Debtor assigned, granted and pledged a security interest in the Equipment and the Lease (both as defined in the Security Agreement) to Secured Party;

WHEREAS, the Security Agreement was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on April 30, 1985 at 12:25 p.m. and was assigned Recordation Number 14638, and an Amendment to Security Agreement dated as of May 8, 1985 was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on May 16, 1985 at 2:20 p.m. and was assigned Recordation Number 14638-A;

WHEREAS, the Debtor has paid in full the principal and interest due on the Notes and has paid all other amounts due pursuant to the Security Agreement and has fully performed all its covenants in the Security Agreement;

NOW, THEREFORE, the parties hereto agree as follows:

1. The Secured Party acknowledges that Debtor has fully paid its obligations under the Notes and the Security Agreement and has fully performed all its covenants under the Security Agreement. Accordingly, Secured Party hereby absolutely and unconditionally releases its security interest and any other rights, title or interest which it may have in the Equipment and the Lease.
2. The Security Agreement is hereby terminated and neither party thereto shall have any further obligations thereunder.

IN WITNESS WHEREOF, the parties hereto have executed this Release Agreement as of the day and year first above written.

CALIFORNIA GROUP SERVICES

By *Steven M. Pickens*

Its

VICE PRESIDENT

STATE OF CALIFORNIA)

) SS

COUNTY OF ~~SAN FRANCISCO~~
CONTRA COSTA)

On this 7th day of April, 1986, before me personally appeared Steven M. Pickens, to me personally known, who being by me duly sworn, says that he is the Vice President of CALIFORNIA GROUP SERVICES, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My commission expires:

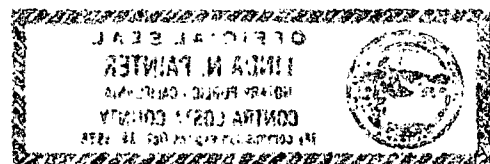
October 14, 1988

[SEAL]

Linda N. Painter

NOTARY PUBLIC





GREENBRIER LEASING CORPORATION

By Norris M. Webb
Its Vice President

STATE OF OREGON)
) SS:
COUNTY OF CLACKAMAS)

On this 1ST day of APRIL, 1986, before me personally appeared NORRIS M. WEBB, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of GREENBRIER LEASING CORPORATION, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My commission expires:

JUNE 8, 1989

[SEAL]

R. B. B.
NOTARY PUBLIC